Additional Tax Withholdings on Biweekly Pay Schedule - Second Notice

PaydayChange <Paydaychange@ou.edu>

Tue 4/2/2024 9:13 AM To:PaydayChange <Paydaychange@ou.edu>

Please see email below as a reminder. You should take this action between <u>April 20th – May 3rd, 2024</u>! An action taken sooner than April 20th will result in a change prior to the transition to biweekly pay. Mark your calendar now!

Emily Pierce, MBA Director Administration & Finance University of Oklahoma (405) 325-5034

From: PaydayChange <Paydaychange@ou.edu> Date: Tuesday, March 5, 2024 at 9:27 AM To: PaydayChange <Paydaychange@ou.edu> Subject: Additional Tax Withholdings on Biweekly Pay Schedule

Good morning OU Norman employees!

You are receiving this email because you currently have additional state and/or federal tax withholdings taken from your paycheck. When you transition from a monthly pay schedule to a biweekly schedule in April, if you do not update your W-4 your additional tax withholding amount will start coming out of twenty-six paychecks instead of twelve.

As an example, if you currently have an additional \$100 deducted each paycheck that is \$1200 annually on a monthly pay schedule; when you are paid biweekly the annual amount would be \$2600 if you do not make any changes to your W-4.

To update the amount deducted from your paycheck, follow the instructions provided HERE.

You should take this action between <u>April 20th – May 3rd, 2024</u>! An action taken sooner than April 20th will result in a change prior to the transition to biweekly pay. Mark your calendar now!

Thank you for your attention to this important matter.

Emily Pierce, MBA Director Administration & Finance University of Oklahoma (405) 325-5034